

# FACT SHEET | A Fair and Balanced Budget

## *An Opportunity Agenda for a Better Minnesota*

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Minnesotans expect and deserve an effective, efficient, accountable state government. But for more than a decade before Governor Dayton took office, previous Administrations and Legislatures pushed off tough fiscal decisions, and made choices that threatened our state's financial future. When Governor Dayton took office in 2011, Minnesota faced a \$6 billion budget deficit. Now, after six years of making tough, responsible choices, Minnesota is finally on sound fiscal footing. Our state has \$1.4 billion on its bottom line and over \$1.5 billion in reserves to protect Minnesota from future economic downturns. Governor Dayton's Opportunity Agenda will continue that fiscal prudence, and ensure a healthy financial future for years to come.

### A Fair and Balanced Budget

- **Balancing the Books** – When Governor Dayton first took office, the state faced a \$6 billion budget deficit inherited from the last Administration. Thanks to Governor Dayton's smart fiscal management, Minnesota now has a structurally sound budget with stable savings to protect against future downturns. You cannot run or support a family if you're spending more than you have, and state government should be accountable to those same standards. Governor Dayton will make sure Minnesota's budget stays balanced for the coming year and beyond.
- **Saving for a Rainy Day** – Thanks to the leadership of Governor Dayton, and Minnesota's improving economy, the state has rebuilt its budget reserves to more than \$1.5 billion in total. These reserves are added to every time the state achieves a surplus after the November budget forecasts, including the last three years.
- **Balanced Budgets** – On top of erasing the state's budget deficit and building up our savings, Governor Dayton has built a budget that delivers a balanced budget with money on the bottom line for Minnesotans every year. Since the state's fiscal ship was turned around, Minnesota has now seen seven straight budget forecasts with positive balances. Governor Dayton is committed to defending a fair and balanced budget for the people of Minnesota, this year and beyond.

### A Balanced Budget – By the Numbers

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| \$6 billion   | Minnesota's budget deficit when Governor Dayton took office   |
| \$1.4 billion | Minnesota's budget balance in the most recent forecast  |
| 7 forecasts   | Number of straight forecasts Minnesota has seen positive budget balances under Governor Dayton                      |
| \$1.5 billion | Total savings in Minnesota's rainy day reserves   |
| AAA Rating    | Thanks to Governor Dayton's smart fiscal management, the State of Minnesota currently enjoys a Triple-A bond rating |